



The Arlington Chamber of Commerce supports SB 1197, a bill to create a Virginia Housing Opportunity Tax Credit. Addressing our housing affordability challenges will require a multi-faceted approach. The Chamber supports both efforts to increase the supply of housing and efforts to ensure access to safe and affordable housing options for our most vulnerable Virginians. The Virginia Housing Opportunity Tax Credit will supplement the Federal Low-Income Housing Tax Credit to attract more private investment into affordable homebuilding in the Commonwealth. We expect that this credit will be a strong investment in our Commonwealth through its investment in housing. We thus encourage the committee to report the bill.